Daily Research Report

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Dt.: 2nd Sep, 2024

INDEX	NIFTY	BANKNIFTY	USDINR
Outlook	Bullish	Bullish	Neutral

INSTITUTIONAL TRADING ACTIVITY IN CRS.

Category	Buy Value	Sell Value	Net Value
FII	89,967.84	84,649.70	+5,318.14
DII	18,357.37	21,555.44	-3,198.07

TRADE STATISTICS FOR 30/08/2024

Instrument	No. of Contracts	Turnover (Cr.)	Put Call Ratio
Index Fut.	365314	24683.98	
Stock Fut.	1741324	144560.8	
Index Opt.	149047613	10243052	1.27
Stock Opt.	5465915	466830.38	
F&O Total	156620166	10879128	

Nifty Action: 30/08/2024

25,235.90 ▲
83.95 (0.33%)
Open **25,249.70**
High **25,268.35**
Low **25,199.40**

Advances - 41   Declines - 9   Unchanged - 0

Source : NSE India

PIVOT TABLE

	R2	R1	PIVOT	S1	S2
NIFTY	25575	25447	25235	24850	24567
BANKNIFTY	52321	51798	51310	50456	49910

NIFTY FUT.

	TRIGGER	T1	T2
Above	25350	25548	25785
Below	25100	24859	24741

BANK NIFTY FUT.

	TRIGGER	T1	T2
Above	51500	52012	52985
Below	51000	50452	49985

NIFTY CHART

The September series started with a big lead for Nifty, but it lost its morning gains as it moved down to the 25200 support level. At the end of the session, it created a narrow-ranged candlestick pattern away from its current 5 DEMA support level of 25080. September has historically been a month of respite; since 2014, the index has had an average negative score of 0.61, six times out of ten. Derivative data indicates the support base at 25000 followed by 24800 to remain strong with an immediate hurdle zone around 25500 followed by 26000 itself. Technically, Nifty has been maintaining a strong hold above both its weekly 5-EMA support at 24780 and its 5-month EMA support. The daily ADX is showing signs of directional momentum play, as its Relative Strength Index (RSI) is slowly rising at 69. We anticipate that the index will move confidently towards 25450, with goals set for 25810 and 25990 within the current series. In the unlikely scenario that the index has a weekly closing below 24760, the entire calculation could fail. However, momentum trades have to be trimmed down if the index falls below its 5 DEMA moving average support of 25080.

Trade Scanner: ACC, ALKEMLAB, BAJAJFINSRV, BPCL, CHOLAFIN, CIPLA, DALMIABHARAT, DR.REDDY,HINDALCO, HEROMOTOCORP, M&M, METROPOLIS, OBERAIREALTY,SRF, SYNGENE,UNITDSPR. ABFRL, BALRMPUR CHINI, CANFINHOME, ADANIPORT, AMBUJACEM, BANDHAN BANK, RBLBANK IPCALAB, JUBLFOOD.

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